



September 2024

MONTHLY FUND PERFORMANCE UPDATE**AIA GLOBAL EQUITY INCOME FUND** (previously known as AIA International High Dividend Fund)**Investment Objective**

The Fund aims to provide both income and capital growth through a portfolio of global equities and equity-related securities with a covered call strategy to enhance income generation. In order to achieve its investment objective, the Fund will invest primarily, i.e. at least 50% of the Fund's Net Asset Value, in equity securities and equity-related securities issued by companies globally selected for their income and / or growth potential and call options writing.

Notice: Please refer to the Fund Fact Sheet for more information about the Fund.

Fund Details

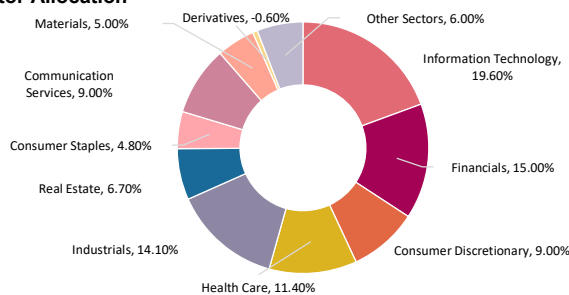
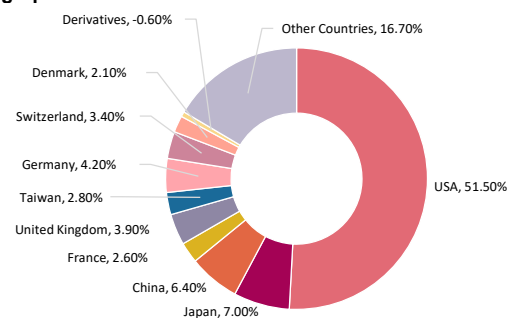
Unit NAV (30 September 2024)	: RM 1.13259
Fund Size (30 September 2024)	: RM 294.783 million
Fund Currency	: Ringgit Malaysia
Fund Inception	: 31 July 2006
Offer Price at Inception	: RM 1.00
Fund Management Fee	: 1.50% p.a.
Investment Manager	: AIA Bhd.
Fund Type	: Feeder Fund
Basis of Unit Valuation	: Net Asset Value
Frequency of Unit Valuation	: Daily

Underlying Fund Details

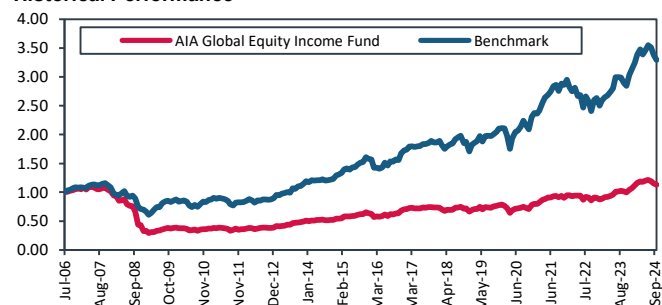
Name	: AIA Equity Income Fund
Investment Manager	: Wellington Management Co. LLP

Top Holdings*

1	Microsoft Corp	3.20%
2	NVIDIA Corp	3.00%
3	Apple Inc	2.70%
4	Amazon.com Inc	2.00%
5	Alphabet Inc	1.70%

Sector Allocation***Geographical Allocation***

*Underlying fund data

Historical Performance

Cumulative Performance	1-Mth	6-Mth	1-Year	3-Year	5-Year	Since Inception
Fund~	-1.67%	-4.37%	11.80%	23.85%	51.01%	13.26%
Benchmark*	-2.53%	-5.29%	13.89%	19.47%	64.75%	229.50%
Excess	0.86%	0.93%	-2.09%	4.39%	-13.74%	-216.24%
Underlying (*)	2.65%	9.38%	29.75%	N/A	N/A	25.15%

~ Calculation of past performance is based on NAV-to-NAV. This is strictly the performance of the investment fund, and not the returns earned on the actual premiums/contributions paid of the investment-linked product.

* 100% MSCI AC World Index (Source: Bloomberg)

^ Fund underwent the restructuring exercise in the month of January 2022. Calculation of the Underlying Fund's since inception performance is based on the date the fund restructuring exercise was completed which is 31 January 2022. Meanwhile, calculation of the Fund's since inception performance is based on the Fund's inception date of 31 July 2006. Underlying fund performance is in USD Term.

Notice: Past performance of the Fund is not an indication of its future performance.

Market Review

Global equities rose in September 2024. Stocks fell sharply at the beginning of the month after declines in some mega-cap technology stocks and signs of a cooling United States ("US") economy rippled across the globe and stoked concerns about the state of the global economy. However, stocks rebounded following a sizable 50 basis points ("bps") interest-rate cut by the US Federal Reserve ("Fed") and a more forceful Chinese stimulus that bolstered market sentiment. Lower energy prices helped to ease inflationary pressures, and resilient labor markets in the US, Europe, and Japan reinforced the view that the global economy could achieve a soft landing. However, some key economic indicators were mixed across many developed nations as services purchasing managers' indices ("PMIs") remained in expansionary territory, while manufacturing PMIs exhibited sustained weakness. In China, markets were encouraged by more substantial policy support from the People's Bank of China ("PBOC"), which aimed to revitalize the country's economic recovery. Politics garnered greater attention amid a close US presidential race and leadership changes in other countries; Shigeru Ishida was elected as Japan's prime minister, Michael Barnier became France's prime minister, and Claudia Sheinbaum was sworn in as Mexico's first female president. Geopolitical risks intensified, with escalating conflict in the Middle East threatening to ignite a broader regional war after Israeli forces killed Hezbollah leader Hassan Nasrallah in Beirut.

Outlook & Fund Positioning

For the equity market, all eyes will be on the Fed's potential pivot to interest rate cuts amid sign of a slower economic growth and easing inflation. Over in Asia, China's outlook remains challenging structurally. However, China's policy easing is gaining momentum given more room for monetary easing, less restrictions on house ownership policy, and efforts to revitalize the capital market and stabilize foreign trade and investment.

**Lipper Leader Fund for:**

1. Total Return
2. Consistent Return
3. Preservation

Lipper uses a ranking system of 1 to 5. A ranking of 5 means the fund is in the top 20% of funds in that category while a ranking of 1 means the fund is in the bottom 20%.

Source: www.lipperleaders.com

This document is for informational use only. Investments are subject to investment risks including the possible loss of the principal amount invested. The value of the units may fall as well as rise. Past performance of the fund is not an indication of its future performance. This is not a pure investment product such as unit trust and please evaluate the options carefully and satisfy that the Investment-Linked Insurance / Takaful plan chosen meets your risk appetite. Please refer to the Fund Fact Sheet for more information about the fund.